

HOUSE BILL 3738

By Pruitt

AN ACT to amend Tennessee Code Annotated, Title 66,
Chapter 29, relative to abandoned or unclaimed
property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 66-29-114, is amended by deleting subdivisions (c) and (d) in their entirety and substituting instead the following language:

(c) Within the calendar year next following the year in which the unclaimed property, tangible or intangible, has been paid or delivered to the treasurer, the treasurer shall mail a notice by certified letter to each person having an address reported who appears to be entitled to property presumed abandoned under this part.

(d) The certified letter shall contain:

(1) A statement that, according to a report filed with the treasurer, property is being held to which the addressee appears entitled; and

(2) A statement that the property is in the custody of the treasurer and will be held for the owner until satisfactory proof of claim is presented.

SECTION 2. This act shall take effect July 1, 2008, the public welfare requiring it.